

the Bankruptcy Reform Act of 1999 (H.R. 833) which on May 5, 1999, passed the House by vote of 313-108, with my support. This Member is an original cosponsor of the Bankruptcy Reform Act, that was introduced by the distinguished Chairman of the Judiciary Subcommittee on Commercial and Administrative Law from Pennsylvania (Mr. GEORGE GEKAS). Moreover, the Senate also passed a version of bankruptcy reform. Unfortunately, at this time, bankruptcy reform is caught in the tangled web of an informal conference; therefore, the three-month extension for Chapter 12 bankruptcy is a necessity for our family farmers.

In closing, this Member would encourage his colleagues support for H.E. 1718, which provides a three-month extension of Chapter 12 bankruptcy.

Mr. COBLE. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from North Carolina (Mr. COBLE) that the House suspend the rules and pass the bill, H.R. 4718.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess until approximately 4 p.m.

Accordingly (at 2 o'clock and 56 minutes p.m.), the House stood in recess until approximately 4 p.m.

□ 1600

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. SMITH of Michigan) at 4 o'clock and one minute p.m.

DEPARTMENTS OF COMMERCE, JUSTICE, AND STATE, THE JUDICIARY, AND RELATED AGENCIES APPROPRIATIONS ACT, 2001

The SPEAKER pro tempore. Pursuant to House Resolution 529 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the State of the Union for the further consideration of the bill, H.R. 4690.

□ 1601

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the State of the Union for the further consideration of the bill (H.R. 4690) making appropriations for the Departments of Commerce, Justice, and State, the Judiciary, and related agencies for the fiscal year ending Sep-

tember 30, 2001, and for other purposes, with Mr. PEASE (Chairman pro tempore) in the chair.

The Clerk read the title of the bill.

The CHAIRMAN pro tempore. When the Committee of the Whole rose on Friday June 23, 2000, the amendment by the gentleman from North Carolina (Mr. COBLE) had been disposed of and the bill was open for amendment from page 44, line 18 to page 44, line 22.

Pursuant to the orders of the House of Thursday, June 22, and Friday, June 23, no further amendments to the bill shall be in order except pro forma amendments offered by the chairman and ranking member of the Committee on Appropriations or their designees for the purpose of debate and amendments printed in the CONGRESSIONAL RECORD on or before June 22, 2000.

Amendments printed in the CONGRESSIONAL RECORD may be offered only by the Member who caused it to be printed or his designee, shall be considered read, shall be debatable for 10 minutes, except that amendment No. 23 shall be debatable for 30 minutes and amendment No. 60 shall be debatable for 60 minutes, equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for a division of the question.

AMENDMENT NO. 74 OFFERED BY MR. SMITH OF MICHIGAN

Mr. SMITH of Michigan. Mr. Chairman, I offer an amendment.

The CHAIRMAN pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 74 offered by Mr. SMITH of Michigan:

Page 44, line 21, after the dollar amount insert the following: "(increased by \$4,350,000)".

Page 73, line 19, after the dollar amount insert the following: "(reduced by \$8,700,000)".

The CHAIRMAN pro tempore. Pursuant to the order of the House of Friday, June 23, 2000, the gentleman from Michigan (Mr. SMITH) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Michigan (Mr. SMITH).

Mr. SMITH of Michigan. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, this amendment helps assure that we have more accurate statistics that guide over \$2 trillion in State and Federal spending and hundreds of billions of dollars in wage decisions and revenue-sharing decisions.

If this amendment had been taken up last week, there were several individuals that had indicated that they would like to speak on the importance of accurately funding BEA, the Bureau of Economic Analysis. That is because we depend so much on what happens with BEA. Seventy percent of our determinations coming from the Congressional Budget Office, coming from the

President's Office of management and budget, is from BEA. The ranking member of the Committee on the Budget, the gentleman from South Carolina (Mr. SPRATT) as well as two potential chairmen of that committee indicated that it is important that we adequately fund BEA. This amendment contains \$4.3 million that we put into BEA to help make sure that they can do their job.

Here is the problem. They have been cut 12 percent in real terms over the last several years, and the economy is changing so dramatically that they cannot be underfunded with the freeze in personnel they have had for the last several years. It will be difficult if not impossible to do the job we need them to do.

I would just like to quote a couple of people, and I will start out with Alan Greenspan. Alan Greenspan said, and I quote, "I am extraordinarily reluctant to advocate any increase in spending, so it's got to be either a very small amount or a very formidable argument, and I find in this case that both conditions are met."

Mr. Chairman, I would like to quote a comment from Robert Shapiro, Under Secretary for Economic Affairs: "Without your amendment, the bill would seriously threaten our capacity to understand and measure the rapidly changing American economy." Then he goes on to say, the new expanded responsibility that BEA has in this new economy and their predictions are so crucial. BEA tracks economic activity and calculates the U.S. domestic products. BEA statistics underlie virtually all economic projections in both business and government.

Mr. Chairman, I say to the gentleman from New York and the gentleman from Kentucky that I have not gone out and solicited political supporters for this amendment. This is not a very glitzy amendment. It is not very exciting. But please consider its importance. Consider the fact that, without these kinds of estimates being accurate, we are going to end up having very poor economic projections.

According to OMB and CBO, discrepancies in the current GDP data, that is what BEA does, can change estimates of government revenues by as much as \$200 billion over the projection period. A recent example: in 1998, CBO projected a unified budget, listen to this, in 1998, CBO projected a unified budget deficit of \$70 billion for this year based on BEA estimates. As it turns out, there is a \$200 billion surplus. This \$270 billion discrepancy can be largely traced to the BEA data.

Mr. Chairman, they have been doing an excellent job, but we have short-changed them. They are 12 percent below what they were in real terms. The President suggested in his budget that we increase them by \$5 million; this amendment will only mean that we increase them by \$4.3 million.